

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1232 - SB 1062

February 18, 2011

SUMMARY OF BILL: Reduces, from 90 to 75 days, the time period in which a dealer may deduct taxes paid on items returned upon which a refund has been made.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Reducing the number of days that dealers may deduct taxes paid on returned items upon which refunds have been made could shift insignificant amounts of state sales tax revenue from one month to another. However, any net change occurring over any fiscal year will not be significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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